

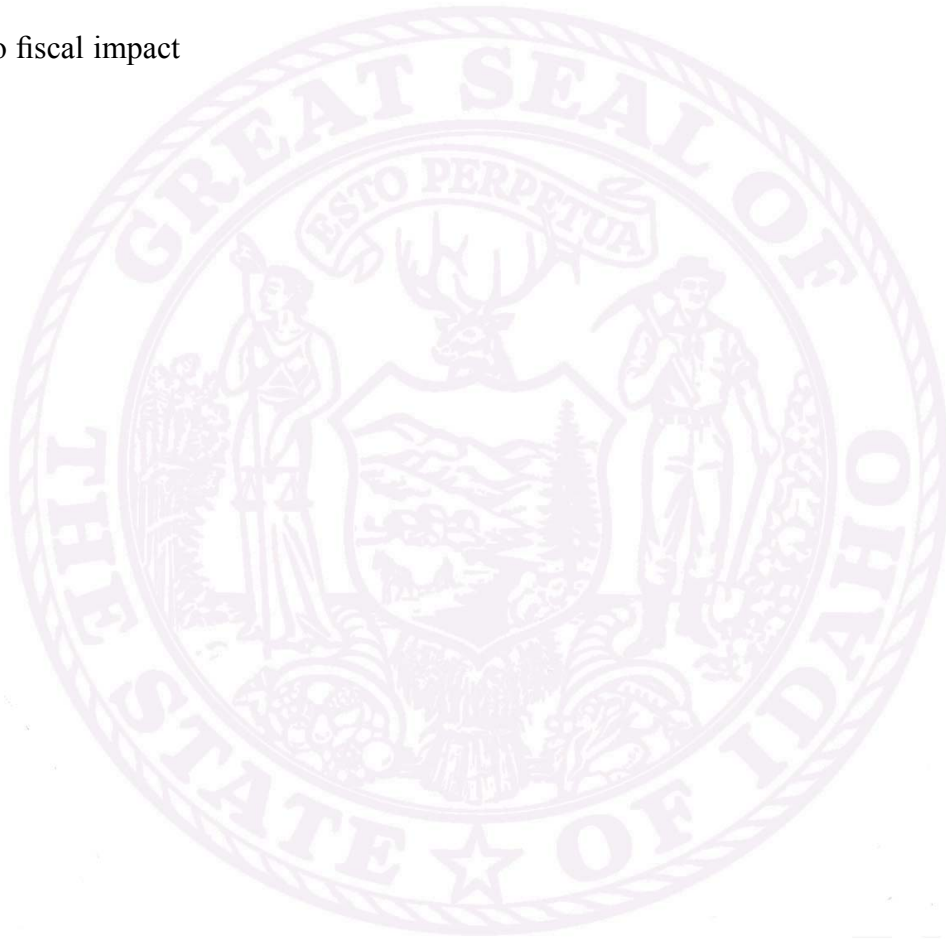
## STATEMENT OF PURPOSE

### RS20919

This legislation clarifies rules of construction of gift instruments which create charitable endowments. Under the Uniform Prudent Management of Institutional Funds Act, charities are required to invest and spend endowment funds under the guidelines set forth in IC secs. 33-5001 through 33-5010. This legislation modifies sec 33-5004 to assist charities that manage endowment funds in interpreting language in gift instruments related to preserving and spending endowments.

## FISCAL NOTE

There is no fiscal impact

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